IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.647 OF 2004

M/s.Venus Machinery & Tools & Ors. ...Petitioners
vs.
Union of India & Anr. ...Respondents

Mr.Cyrus Ardeshir i/b M/s.K.Asher & Co. for the petitioners
Mr.Mukesh Jain for respondent No.2

CORAM:H.L.GOKHALE & A.S.OKA,JJ.
DATE : FEBRUARY 10,2006

P.C.:

. Mentioned. Taken on board.

1. Heard Mr.Ardeshir in support of this Petition and Mr.Jain for Respondent No.2. The Petition has been admitted with interim order directing the Respondent No.2-Bank to take symbolic possession and not to disturb physical possession. The papers of this Petition are produced by Respondent No.2-Bank. The Petitioners have been issued with a notice under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as said Act) on 9/12th July 2002. The Petitioner may file reply to the notice within a period of four weeks from today. The Bank may give its own response within a period of two weeks thereafater. If the response is to the prejudice of the Petitioners, the petitioners may file Appeal under Section 17 of the said Act.

If the response is served on the Petitioners, physical possession will not be taken for a period of two weeks thereafter to enable it to file an Appeal to the D.R.T. Petition disposed of. Rule is discharged.

(H.L.GOKHALE,J.)

(ABHAY S.OKA,J.)